

WHAT IS CLAIMED IS:

1 1. A method for storing value that is usable to purchase goods or services,
2 the method comprising:
3 receiving money at a money transfer location from a potential purchaser;
4 storing an electronic record of the received money in a stored value account of
5 the purchaser;
6 receiving a request from the purchaser to transfer at least a portion of the
7 received money to a recipient;
8 electronically sending the requested money to the recipient and debiting the
9 stored value account.

1 2. A method as in claim 1, wherein the money transfer location includes a
2 device that is communicable with a host computer, and wherein the stored value account is
3 stored in the host computer after receiving information on the received money from the
4 device.

1 3. A method as in claim 2, wherein the request to transfer the money is
2 received at a server computer that is communicable with the host computer.

1 4. A method as in claim 1, wherein the money is received from a group of
2 money sources consisting of cash, checks, credit cards, and debit cards.

1 5. A method as in claim 3, wherein the host computer is configured to
2 electronically transfer the requested money to the recipient.

1 6. A method for transferring money from a sender to a recipient, the
2 method comprising:
3 receiving money from the sender along with information on the recipient that
4 is to receive the money;
5 creating an electronic record of the money and the intended recipient;
6 providing the recipient with various payment options for receiving the money,
7 wherein the payment options are selected from a group consisting of a hand delivery to the
8 recipient in cash, a hand delivery to the recipient in a money order, the crediting of an
9 account of the recipient, and by the use of a card;

receiving a request for payment using one of the payment options selected by the recipient;
paying the recipient the money according to the requested payment option;
and
creating an electronic record of the payment.

7. A method as in claim 6, wherein the request to receive the payment is made from a group consisting of a telephone request, a computer request over a network, a letter request, an in-person visit, a voice response unit request, and a personal digital assistant request.

8. A method as in claim 6, wherein the card comprises a closed-loop debit card, and further comprising extracting information from the card to access the value associated with the card.

9. A method as in claim 8, wherein the debit card comprises an anonymous debit card, and further comprising initializing the debit card upon receipt of the request for payment of the money by the recipient.

10. A method as in claim 8, wherein the debit card comprises a stored value card, and further comprising storing a record of the value on the stored value card.

11. A method as in claim 8, wherein the debit card comprises a phone card, and further comprising storing a record of pre-paid phone time on the phone card.

12. A method as in claim 8, wherein the debit card comprises an internet cash card, and further comprising storing a record of the money on the cash card.

13. A method as in claim 8, further comprising initializing the debit card using a point of sale device to associate an account of the debit card with the electronic record of the money.

14. A method as in claim 8, further comprising printing a receipt with a point of sale device, wherein the receipt has account information that is associated with the electronic record of the money.

15. A method as in claim 14, wherein the debit card comprises the receipt.

1 16. A method as in claim 14, wherein the receipt comprises a sticker that is
2 placed onto the debit card.

1 17. A method as in claim 6, further comprising receiving a MICR number
2 from a check of the recipient, and wherein the bank account is credited with the money using
3 the MICR number.

1 18. A method as in claim 6, further comprising receiving information on
2 an on-line funds account from the recipient, and wherein the on-line funds account is credited
3 with the money using the information on the on-line funds account.

1 19. A method as in claim 18, wherein the on-line funds account is selected
2 from a group consisting of on-line money transfer accounts, on-line bank accounts, on-line
3 investment accounts, and on-line auction accounts.

1 20. A method as in claim 6, further comprising receiving a debit card from
2 the recipient, and wherein a bank account associated with the debit card is credited with the
3 money using a return transaction by a point of sale device.

1 21. A method as in claim 6, further comprising receiving a sender key
2 from the sender and assigning a confirmation code, and further comprising receiving the
3 sender key and the confirmation code from the recipient before providing the money to the
4 recipient.

1 22. A method as in claim 6, further comprising entering the account
2 information into a point of sale device to credit the account.

1 23. A method as in claim 22, wherein the account information is obtained
2 from a group of input devices consisting of a MICR reader that reads a MICR line from a
3 check of the recipient, a mag stripe card reader that reads a mag stripe from a card of the
4 recipient, a keypad that permits manual entry of the account information, an OCR scanner or
5 imager that reads the account from a statement of the recipient, and a biometrics device that
6 identifies a pre-registered recipient that is tied to the account.

1 24. A method as in claim 6, further comprising providing the recipient
2 with a list of fees associated with each type of payment option.

1 25. A method as in claim 6, further comprising providing the recipient
2 with an option of receiving portions of the money at different times.

1 26. A method as in claim 25, wherein, if the recipient requests payment of
2 the money at multiple times, creating an electronic record of each partial payment.

1 27. A method as in claim 26, further comprising deducting a transaction
2 fee each time a partial payment is made.

1 28. A method as in claim 6, further comprising sending the recipient a
2 message with the payment options.

1 29. A method as in claim 28, wherein the message is selected from a group
2 consisting of e-mails, letters, telephone calls, facsimiles, and telegrams.

1 30. A method as in claim 6, further comprising providing the recipient
2 with an option of selecting the payment in a different currency or other type of value.

1 31. A method as in claim 6, further comprising providing the recipient
2 with an option of receiving a message from the sender.

1 32. A method as in claim 31, further comprising providing the recipient
2 with an option of receiving the message in a given language.

1 33. A method for transferring money from a sender to a recipient, the
2 method comprising:
3 receiving money from the sender along with information on the recipient that
4 is to receive the money and that the money is to be stored on a stored value card;
5 creating an electronic record of the money and the intended recipient;
6 receiving a request for payment by the recipient;
7 paying the recipient the money by initializing a stored value card and storing
8 the value of the money on the stored value card; and
9 creating an electronic record of the payment.